

PATENT COOPERATION TREATY

PCT

INTERNATIONAL SEARCH REPORT

(PCT Article 18 and Rules 43 and 44)

Applicant's or agent's file reference 07-2125WO	FOR FURTHER ACTION		see Form PCT/ISA/220 as well as, where applicable, item 5 below.
International application No. PCT/US 08/53533	International filing date (<i>day/month/year</i>) 11 February 2008 (11.02.2008)	(Earliest) Priority Date (<i>day/month/year</i>) 15 February 2007 (15.02.2007)	
Applicant CFPH, LLC			

This international search report has been prepared by this International Searching Authority and is transmitted to the applicant according to Article 18. A copy is being transmitted to the International Bureau.

This international search report consists of a total of 2 sheets.

☐ It is also accompanied by a copy of each prior art document cited in this report.

1. Basis of the report

a. With regard to the **language**, the international search was carried out on the basis of:



the international application in the language in which it was filed.



a translation of the international application into _____ which is the language of a translation furnished for the purposes of international search (Rules 12.3(a) and 23.1(b)).

b. ☐ This international search report has been established taking into account the **rectification of an obvious mistake** authorized by or notified to this Authority under Rule 91 (Rule 43.6**bis**(a)).

c. ☐ With regard to any **nucleotide and/or amino acid sequence** disclosed in the international application, see Box No. I.

2. ☐ **Certain claims were found unsearchable** (see Box No. II).

3. ☐ **Unity of invention is lacking** (see Box No. III).

4. With regard to the **title**,



the text is approved as submitted by the applicant.



the text has been established by this Authority to read as follows:

5. With regard to the **abstract**,



the text is approved as submitted by the applicant.



the text has been established, according to Rule 38.2(b), by this Authority as it appears in Box No. IV. The applicant may, within one month from the date of mailing of this international search report, submit comments to this Authority.

6. With regard to the **drawings**,

a. the figure of the **drawings** to be published with the abstract is Figure No. 1



as suggested by the applicant.



as selected by this Authority, because the applicant failed to suggest a figure.



as selected by this Authority, because this figure better characterizes the invention.

b. ☐ none of the figures is to be published with the abstract.

INTERNATIONAL SEARCH REPORT

International application No.

PCT/US 08/53533

A. CLASSIFICATION OF SUBJECT MATTER

IPC(8) - G06Q 40/00 (2008.04)

USPC - 705/36R

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)

IPC(8): G06Q 17/00 (2008.04)

USPC: 705/36R

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

USPC: 705/1, 7, 8, 35, 36R, 500; 700/1, 90, 91

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)

USPTO WEST (PGPB, USPT, EPAB, JPAB); GOOGLE SCHOLAR

Search Terms Used: carbon, footprint, greenhouse, emission, security, ratio, investment, fund, trust, purchase, buy, credit, calculate, measure, shareholder etc.

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	US 2006/0184445 A1 (SANDOR et al.) 17 August 2006 (17.08.2006), entire document, especially para [0017]-[0022], [0210]-[0236]	1-24
A	US 2007/0016511 A1 (WALSH et al.) 18 January 2007 (18.01.2007)	1-24
A	US 2005/0283428 A1 (BARTELS et al.) 22 December 2005 (22.12.2005)	1-24

☐ Further documents are listed in the continuation of Box C.

* Special categories of cited documents:

"A" document defining the general state of the art which is not considered to be of particular relevance

"E" earlier application or patent but published on or after the international filing date

"L" document which may throw doubts on priority claim(s) or which is cited to establish the publication date of another citation or other special reason (as specified)

"O" document referring to an oral disclosure, use, exhibition or other means

"P" document published prior to the international filing date but later than the priority date claimed

"T" later document published after the international filing date or priority date and not in conflict with the application but cited to understand the principle or theory underlying the invention

"X" document of particular relevance; the claimed invention cannot be considered novel or cannot be considered to involve an inventive step when the document is taken alone

"Y" document of particular relevance; the claimed invention cannot be considered to involve an inventive step when the document is combined with one or more other such documents, such combination being obvious to a person skilled in the art

"&" document member of the same patent family

Date of the actual completion of the international search

14 July 2008 (14.07.2008)

Date of mailing of the international search report

21 JUL 2008

Name and mailing address of the ISA/US

Mail Stop PCT, Attn: ISA/US, Commissioner for Patents

P.O. Box 1450, Alexandria, Virginia 22313-1450

Facsimile No. 571-273-3201

Authorized officer:

Lee W. Young

PCT Helpdesk: 571-272-4300

PCT OSP: 571-272-7774

PATENT COOPERATION TREATY

From the
INTERNATIONAL SEARCHING AUTHORITY

To:
RUTH MA
CANTOR FITZGERALD L.P.
110 EAST 59TH STREET
(6TH FLOOR)
NEW YORK, NY 10022

PCT

WRITTEN OPINION OF THE
INTERNATIONAL SEARCHING AUTHORITY

(PCT Rule 43bis.1)

Date of mailing
(day/month/year)

21 JUL 2008

Applicant's or agent's file reference
07-2125WO

FOR FURTHER ACTION

See paragraph 2 below

International application No.

PCT/US 08/53533

International filing date (day/month/year)

11 February 2008 (11.02.2008)

Priority date (day/month/year)

15 February 2007 (15.02.2007)

International Patent Classification (IPC) or both national classification and IPC

IPC(8) - G06Q 40/00 (2008.04)

USPC - 705/36R

Applicant CFPH, LLC

1. This opinion contains indications relating to the following items:

- ☒ Box No. I Basis of the opinion
- ☐ Box No. II Priority
- ☐ Box No. III Non-establishment of opinion with regard to novelty, inventive step and industrial applicability
- ☐ Box No. IV Lack of unity of invention
- ☒ Box No. V Reasoned statement under Rule 43bis.1(a)(i) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement
- ☐ Box No. VI Certain documents cited
- ☐ Box No. VII Certain defects in the international application
- ☐ Box No. VIII Certain observations on the international application

2. FURTHER ACTION

If a demand for international preliminary examination is made, this opinion will be considered to be a written opinion of the International Preliminary Examining Authority ("IPEA") except that this does not apply where the applicant chooses an Authority other than this one to be the IPEA and the chosen IPEA has notified the International Bureau under Rule 66.1bis(b) that written opinions of this International Searching Authority will not be so considered.

If this opinion is, as provided above, considered to be a written opinion of the IPEA, the applicant is invited to submit to the IPEA a written reply together, where appropriate, with amendments, before the expiration of 3 months from the date of mailing of Form PCT/ISA/220 or before the expiration of 22 months from the priority date, whichever expires later.

For further options, see Form PCT/ISA/220.

3. For further details, see notes to Form PCT/ISA/220.

Name and mailing address of the ISA/US
Mail Stop PCT, Attn: ISA/US
Commissioner for Patents
P.O. Box 1450, Alexandria, Virginia 22313-1450
Facsimile No. 571-273-3201

Date of completion of this opinion

14 July 2008 (14.07.2008)

Authorized officer:

Lee W. Young

PCT Helpdesk: 571-272-4300
PCT OSP: 571-272-7774

WRITTEN OPINION OF THE
INTERNATIONAL SEARCHING AUTHORITY

International application No.

PCT/US 08/53533

Box No. I Basis of this opinion

1. With regard to the **language**, this opinion has been established on the basis of:
 - ☒ the international application in the language in which it was filed.
 - ☐ a translation of the international application into _____ which is the language of a translation furnished for the purposes of international search (Rules 12.3(a) and 23.1(b)).
2. ☐ This opinion has been established taking into account the **rectification of an obvious mistake** authorized by or notified to this Authority under Rule 91 (Rule 43*bis*.1(a))
3. With regard to any **nucleotide and/or amino acid sequence** disclosed in the international application, this opinion has been established on the basis of:
 - a. type of material
 - ☐ a sequence listing
 - ☐ table(s) related to the sequence listing
 - b. format of material
 - ☐ on paper
 - ☐ in electronic form
 - c. time of filing/furnishing
 - ☐ contained in the international application as filed
 - ☐ filed together with the international application in electronic form
 - ☐ furnished subsequently to this Authority for the purposes of search
4. ☐ In addition, in the case that more than one version or copy of a sequence listing and/or table(s) relating thereto has been filed or furnished, the required statements that the information in the subsequent or additional copies is identical to that in the application as filed or does not go beyond the application as filed, as appropriate, were furnished.
5. Additional comments:

**WRITTEN OPINION OF THE
INTERNATIONAL SEARCHING AUTHORITY**

International application No.

PCT/US 08/53533

Box No. V Reasoned statement under Rule 43bis.1(a)(i) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement

1. Statement

Novelty (N)	Claims	None	YES
	Claims	1-24	NO
Inventive step (IS)	Claims	None	YES
	Claims	1-24	NO
Industrial applicability (IA)	Claims	1-24	YES
	Claims	None	NO

2. Citations and explanations:

Claims 1-24 lack novelty under PCT Article 33(2) as being anticipated by US 2006/0184445 A1 to Sandor et al. (hereinafter 'Sandor').

As per claims 1 and 12, Sandor discloses a method that comprises a computer system configured to: select a targeted investment fund from a plurality of investment funds (financial instruments, see para [0017]); retrieve a filter associated with the targeted investment fund, in which the filter comprises at least one criteria for evaluating a security (based on emissions information provided by those participants, see para [0017]); generate a list of at least one targeted security, in which the at least one targeted security is excluded from the targeted investment fund based on the at least one criteria of the filter (see para [0020]); calculate a carbon footprint of the targeted security (emissions information, see para [0022] and [0107]); calculate an amount of carbon credit necessary to neutralize the carbon footprint (see para [0211]); purchase the amount of carbon credit necessary to neutralize the carbon footprint (see para [0109]); combine the targeted security with the purchased carbon credit in order to generate a rehabilitated security (see para [0086] and [0211]); and store the rehabilitated security in a trust (see para [0119]-[0120]).

As per claims 2 and 13, Sandor further discloses in which the act of calculating the carbon footprint comprises: calculating an amount of carbon emission generated for a period of time, in which the carbon emission is generated by an entity associated with targeted securities (see para [0158], [0204], [0210]); calculating an amount of securities owned by the entity during the period of time (see para [0235]-[0236]); calculating an amount of targeted securities (see para [0104]); dividing the amount of carbon emissions generated by the amount of securities to produce a carbon-to-security ratio (see para [0210]); and multiplying the carbon-to-security ratio by the amount of targeted securities to produce the carbon footprint for the target securities (see para [0210]-[0213]).

As per claims 3 and 14, Sandor further discloses in which the carbon footprint represents an emission of greenhouse gases associated with activities performed by conducted by a corporate entity (see para [0025]).

As per claims 4 and 15, Sandor further discloses in which the carbon footprint is measured in tons of carbon dioxide emitted (see para [0018]).

As per claims 5 and 16, Sandor further discloses in which the carbon credit is generated from at least one greenhouse gas project (see para [0068] and [0109]).

As per claims 6 and 17, Sandor further discloses in which the greenhouse gas project comprises at least one of the following: forest sequestration, soil conservation, electric efficiency, fuel switching, animal waste recovery or landfill gas capture (see para [0025]-[0027] and [0109]).

As per claims 7 and 18, Sandor further discloses in which the carbon credit comprises one of the following: an allowance, a certified emission reduction (CER), a emission reduction unit (ERU) or a verified emission reduction (VER) (allowances, see para [0019] and [0022]).

As per claims 8 and 19, Sandor further discloses in which the act of purchasing the amount of carbon credit comprises: purchasing a percentage of the amount carbon credit necessary to neutralize the carbon footprint (see para [0109] and [0211]).

As per claims 9 and 20, Sandor further discloses publishing a memorandum comprising at least one formula used for calculating the carbon footprint (see para [0111]).

As per claims 10 and 21, Sandor further discloses distributing the memorandum to at least one shareholder of the trust (see para [0111]).

As per claims 11 and 22, Sandor further discloses selling a share of the trust to the targeted investment fund (see para [0176]).

As per claim 23, Sandor discloses a method that comprises a computer system configured to: generate a list of at least one targeted security, in which the at least one targeted security is excluded from the targeted investment fund (see para [0017]-[0020]); purchase an amount of carbon credit necessary to neutralize a carbon footprint of the targeted security (see para [0109] and [0211]); combine the targeted security with the purchased carbon credit in order to generate a rehabilitated security (see para [0086] and [0211]); and store the rehabilitated security in a trust (see para [0119]-[0120]).

(See Supplemental Box)

WRITTEN OPINION OF THE
INTERNATIONAL SEARCHING AUTHORITY

International application No.

PCT/US 08/53533

Supplemental Box

In case the space in any of the preceding boxes is not sufficient.

Continuation of:

Box No. V — Reasoned Statement

2. Citations and Explanations:

As per claim 24, Sandor further discloses in which the carbon footprint represents an emission of greenhouse gases associated with activities performed by conducted by a corporate entity (see para [0025]).

Claims 1-24 have industrial applicability as defined by PCT Article 33(4) because the subject matter can be made or used in industry.